P-01b

Final Minutes
Joint Local Development Finance Authority Troy Subcommittee
Special Meeting of July 14, 2015

The meeting was called to order at 3:00 p.m. in the Council Boardroom at Troy's City Hall by Nickolas Vitale.

Members Present: Mayor Dane Slater (alternate)
Nickolas Vitale
John Sharp
Irene Spanos (County representative, non-voting) (3:10)

Members Absent: Robin Beltramini, Chairperson
Paul Hoef
Ellen Hodorek (alternate)
Michael Kidder
David Shields

Also Present: Lori Bluhm, City Attorney
Glenn Lapin, Economic Development Specialist
Mark F. Miller, Secretary/Treasurer
Ken Rogers, Automation Alley

NEW BUSINESS

A. Approval of the Cities of Southfield and Troy Joint Local Development Finance Authority Certified Technology Park Amended, Restated and Extended Development Plan and Tax Increment Financing Plan

Mark Miller provided a short presentation regarding The Plans. Mark Miller, Rochelle Katz-Freeman and Lori Bluhm answered questions regarding The Plans.

Resolution # LDFA 2015-07-01

RESOLUTION APPROVING

AMENDED, RESTATED AND EXTENDED DEVELOPMENT PLAN

AND TAX INCREMENT FINANCING PLAN

CITIES OF SOUTHFIELD AND TROY

JOINT LOCAL DEVELOPMENT FINANCE AUTHORITY TROY SUBCOMMITTEE

Minutes of a special meeting of the Board of the Cities of Southfield and Troy Joint Local Development Finance Authority Troy Subcommittee held on the 14th day of July, 2015, at 3:00 p.m., prevailing Eastern Time.

MEMEBERS PRESENT:DANE SLATER
NICKOLAS VITALE
JOHN SHARP

MEMBERS ABSENT: ROBIN BELTRAMINI, CHAIRPERSON
PAUL HOEF
ELLEN HODOREK (ALTERNATE)
MICHAEL KIDDER
DAVID SHIELDS

The following preamble and resolution were offered by Member Vitale and supported by Member Sharp:

WHEREAS, the City of Southfield ("Southfield") and the City of Troy ("Troy") have created the Cities of Southfield and Troy Joint Local Development Finance Authority (the "Authority"), a multi-jurisdictional local development finance authority under the provisions of Act 281, Public Acts of Michigan, 1986, as amended ("Act 281"); and

WHEREAS, the Authority currently exercises its powers within the authority district (the "Current District") specified in the Development Plan and Tax Increment Financing Plan previously approved by the Authority, Southfield and Troy (the "Current Plan"); and

WHEREAS, the Michigan Economic Development Corporation ("MEDC") has previously designated the Current District as a "certified technology park" (commonly known as a "SmartZone") in accordance with Act 281; and

WHEREAS, the Authority, Southfield and Troy are negotiating an agreement with the MEDC under which Southfield and Troy are authorized to amend the Current Plan to extend the duration of the Current Plan for an additional period of 15 years and to amend the boundaries of Current District to include additional areas in Southfield that have been or will be designated as a "certified technology park" by the MEDC, all in accordance with the provisions of Act 281; and

WHEREAS, in order to accomplish the foregoing and to provide for other matters relating thereto, the Authority has caused to be prepared an Amended, Restated and Extended Development Plan and Tax Increment Financing Plan (the "Amended Plan"), which amends and restates and extends the duration of the Current Plan; and

WHEREAS, the Authority has determined that it is necessary, in order to achieve the purposes of Act 281, to approve the Amended Plan and to request that the City Council of Southfield and the City Council of Troy approve the Amended Plan and approve the amendment of the boundaries of the Current District, as specified in the Amended Plan.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Authority hereby requests that the City Council of Southfield and the City Council of Troy amend the boundaries of the Current District to include the additional areas in Southfield as specified and described in the Amended Plan.

2. The Authority hereby determines that it is necessary for the achievement of the purposes of Act 281 to approve the Amended Plan and to submit the Amended Plan to the City Council of Southfield and the City Council of Troy for approval.

3. The Amended Plan, a copy of which is on file with the Secretary of the Authority, is hereby approved.

4. The Secretary of the Authority is hereby authorized and directed to submit a certified copy of this Resolution and the Amended Plan to the Clerks of Southfield and Troy, together with a request that the City Council of Southfield and the City Council of Troy each hold public hearings concerning the Amended Plan and the amendment of the boundaries of the Current District, and to take all other actions required to approve the Amended Plan and the amendment of the boundaries of the Current District in accordance with Act 281.

5. All resolutions and parts of resolutions in conflict with the provisions of this resolution are hereby repealed or amended to the extent of such conflict.

AYES: Vitale, Sharp, Slater

NAYS: None

RESOLUTION DECLARED ADOPTED.

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Mark F. Miller Secretary/Treasurer

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of the Cities of Southfield and Troy Joint Local Development Finance Authority Troy Subcommittee at a special meeting held on July 14, 2015, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

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Mark F. Miller Secretary/Treasurer

Yeas: 3
Nays: 0

BOARD MEMBER COMMENT

None

PUBLIC COMMENT

None

Meeting was adjourned at 3:15 p.m.

The next scheduled meeting is October 26, 2015 – 3:30 p.m.

Robin Beltramini Oct. 26, 2015
Chairman **Date**

OCT 26, 2015
Secretary **Date**